Chapter Seven
FINANCIAL MANAGEMENT AND DEVELOPMENT PROGRAM

H.A. Clark Memorial Field

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The analysis conducted in previous chapters has evaluated airport development needs based upon forecast activity changes, environmental factors, and operational efficiency. However, one of the most important elements of the master planning process is the application of basic economic, financial, and management rational so that implementation of the development program can be assured. This chapter will concentrate on those factors that will help make the plan successful. A logical development schedule is essential to maintain a realistic and cost effective program that provides maximum benefit to the community.

The program outlined in this chapter has been evaluated from a number of perspectives. The plan is not dependent exclusively upon the City of Williams for funding new facilities. In fact, with proper and timely decision-making, it would be possible for the City of Williams to acquire nearly $11.1 million in improvements over the next twenty years for less than $0.07 cents on the dollar.

CAPITAL IMPROVEMENT PROGRAM

Once the specific needs of the airport have been established, the next step is to determine realistic costs for each development item. This section examines the total cost of each development project and a schedule for the projects.

AIRPORT DEVELOPMENT SCHEDULE

In order to better assess the effect of the airport development costs on the overall financial system, the timing or schedule of each development item should be

estimated. This evaluation can be conducted be dividing the development needs into three stages covering the first five, the second five and the final ten year periods, respectively. The first stage of five years includes those items of highest priority to meet safety and short-term activity needs. The second five-year stage includes those items necessary to tie together related development items and maintain or improve the capacity of the facility. The third long-term phase covering the remaining years of the planning period includes those additional items necessary to improve efficiency and the overall operational effectiveness of facilities on the airport. Of course, each phase should include basic maintenance and revenue generating components.

Table 6A depicts the item-by-item breakdown of federal, state and local funding for the proposed development program. Under AIP, eligible projects can receive approximately 91 percent funding from the FAA. While the majority of improvements will be eligible, improvements such as automobile parking, fuel storage facilities and hangars are not eligible for AIP funding.

TABLE 6A
Total Development Program Summary
H.A. Clark Memorial Field

Stage	Local	State	Federal	Private	Total
Stage I - FY 1996-2000	$336,522	$616,523	$6,142,455	$800,000	$7,895,500
Stage II - FY 2001-2005	308,656	308,657	787,487	750,000	2,154,800
Stage III - FY 2006-2015	60,516	300,517	621,667	100,000	1,082,700
TOTAL	**$705,694**	**$1,225,697**	**$7,551,609**	**$1,650,000**	**$11,133,000**

Prior to summarizing the staged capital costs, two important points should be emphasized. First, the staging of development projects is based upon projected airport activity levels and should be considered in conjunction with Capital Improvement Projects already being contemplated and funded by the City of Williams. Secondly, the timing of all of the projects will be determined by the actual level of airport activity. Actual activity levels may vary from the projected activity level. Implementation of capital improvement projects should only occur after the demand has been identified. The airport development program is based on a fiscal year to coincide with the City's financial period.

Stage I, the first five year period of the development program, has been subdivided into individual fiscal years, FY 1996 through FY 2000. Stage I, as illustrated in **Table 6A**, includes the following major airside development items: extension of Runway 18-36 and its parallel taxiway to 8,000 feet in length; the widening of Runway 18-36 first to 75 feet then to 100 feet; the

widening of the parallel taxiway to 50 feet; the installation of PAPIs, REILs, MIRLs, and MITLs; and the establishment of a nonprecision GPS approach to both ends of Runway 18-36.

To accommodate the development of a commercial service terminal area, **Stage I** also includes a terminal building, auto parking, access roads, and commercial aircraft apron area. In addition, the general aviation tiedown area will be expanded and an FBO/conventional hangar facility and associated automobile parking lot would be added on the west end of the existing ramp. In addition, the installation of a aircraft fuel farm is programmed for this stage of development. In preparation of the construction of new T-hangars in Stage II, taxilanes will be constructed to serve the development site. Total development cost for the Stage I is approximately $7.9 million.

Projects identified in the **Stage II** development program encompass the five year period from FY 2001 through FY 2005. The major airside projects associated with Stage II development includes pavement preservation, construction of a new general aviation area with tiedowns and T-hangars, construction of a new taxilane to serve aviation related development parcels located east of the future general aviation ramp, and the construction of a second FBO/conventional hangar facility with automobile parking facilities. Stage II also includes an expansion of the commercial service apron, the realignment of Airport Road and Forest Road 16 in the vicinity of the airport, and the initial development of commercial/industrial airport revenue support parcels. Total cost associated with the Stage II development is approximately $2.1 million.

Stage III contains projects for the longer range needs of the airport that will be accomplished during the period FY 2006 to FY 2015. These projects include pavement preservation, further expansion of the commercial service facilities, expansion of the commercial/industrial development parcels, and redevelopment of the existing general aviation ramp and tiedown area. The total estimated costs for Stage III development is approximately $1.1 million.

AIRPORT DEVELOPMENT COST SUMMARY

The list of projects included in each stage of the development program is outlined in **Table 6B**. Cost estimates were developed from information provided by construction industry sources as well as a review of actual costs on similar airport projects. This information was applied to pavement, earthwork, and building volume requirements for H.A. Clark Memorial Field to determine estimated construction costs. A 25 percent contingency for engineering, legal fees, and unforseen costs are included in each project estimated cost. Private funding is indicated for projects such as FBO facilities and hangars.

In future years, the cost shown in **Table 6B** will need to be adjusted for subsequent inflation. This may be accomplished by converting the interim change in the United States Consumer Price Index (USCPI) into a multiplier ratio through the following formula:

$$\frac{X}{Y} = Z \text{ (Change Ratio)}$$

X = USCPI in any given year
Y = USCPI in 1995

Multiplying the change ratio (Z) by any 1995-based cost estimate presented in this study will yield the adjusted dollar amounts appropriate in any future year. The local state CPI may be used since the national CPI may not be representative of this community.

TABLE 6B
Airport Development Program
H.A. Clark Memorial Field

Stage	Total	FAA	State	Local	Private
STAGE I (FY 1996-FY 2000)					
FY 1996					
1. Land Acquisition (140 acres)	$0	$0	$0	$0	$0
2. Widen Runway to 75' (10,000 SY)	250,000	227,650	11,175	11,175	0
3. Overlay Runway (50,000 SY)	250,000	227,650	11,175	11,175	0
4. Extend Runway to 8,000' (17,000 SY)	425,000	387,005	18,998	18,997	0
5. Relocate MIRLs	180,000	163,908	8,046	8,046	0
6. Extend MIRLs (4,000 LF)	175,000	159,355	7,822	7,823	0
7. Install PAPIs	60,000	54,636	2,682	2,682	0
8. Install REILs	30,000	27,318	1,341	1,341	0
9. Install MITLs (15,800 LF)	691,000	629,225	30,888	30,887	0
10. Overlay Taxiway (27,300 SY)	136,500	124,297	6,101	6,102	0
11. Extend Taxiway (9,400 SY)	235,000	213,991	10,505	10,504	0
12. Extend MITLs (5,600 LF)	245,000	223,097	10,951	10,952	0
13. Install Security Fencing (2,000 LF)	30,000	27,318	1,341	1,341	0
Subtotal FY 1996	$2,707,500	$2,465,450	$121,025	$121,025	$0
FY 1997					
1. Construct Access Road (4,000 SY)	$80,000	$72,848	$3,576	$3,576	$0
2. Construct Auto Parking (650 SY)	13,000	11,838	581	581	0
3. Construct Commercial Apron (14,000 SY)	504,000	458,942	22,529	22,529	0
4. Construct Terminal Building (3,500 SF)	350,000	0	315,000	35,000	0
5. Install Security Fencing (28,000 LF)	420,000	382,452	18,774	18,774	0
Subtotal FY 1997	$1,367,000	$926,080	$360,460	$80,460	$0
FY 1998					
1. G.A. Apron (5,500 SY)	$137,500	$125,208	$6,146	$6,146	$0
2. Conventional Hangar (8,000 SF)	600,000	0	0	0	600,000
3. Construct Auto Parking (450 SY)	9,000	8,195	403	402	0
4. Install Fuel Storage (20,000 gals.)	200,000	0	0	0	200,000
5. Acquire ARFF Vehicle	150,000	136,590	6,705	6,705	0
6. Acquire Snow Removal Equipment	50,000	45,530	2,235	2,235	0
Subtotal FY 1998	$1,146,500	$315,523	$15,489	$15,488	$800,000
FY 1999					
1. Widen Runway to 100' (22,300 SY)	$557,500	$507,660	$24,920	$24,920	$0
2. Overlay Runway (88,900 SY)	444,500	404,762	19,869	19,869	0
3. Widen Taxiway to 50' (17,900 SY)	447,500	407,494	20,003	20,003	0
4. Overlay Taxiway (60,000 SY)	300,000	273,180	13,410	13,410	0
Subtotal FY 1999	$1,749,500	$1,593,096	$78,202	$78,202	$0

TABLE 6B (Continued)
Airport Development Program
H.A. Clark Memorial Field

Stage	Total	FAA	State	Local	Private
FY 2000					
1. Install ASOS	$150,000	136,590	$6,705	$6,705	$0
2. Construct G.A. Apron (23,500 SY)	587,500	534,978	26,261	26,261	0
3. Construct T-Hangar Taxilanes (7,500 SY)	187,500	170,738	8,381	8,381	0
Subtotal FY 2000	$925,000	$842,306	$41,347	$41,347	$0
Subtotal Stage I (FY 1996-FY 2000)	**$7,895,500**	**$6,142,455**	**$616,523**	**$336,523**	**$800,000**
Stage II (FY 2001-FY 2005)					
1. Install Tiedowns (16)	$8,000	$7,285	$358	$357	$0
2. Construct T-Hangars (8)	240,000	0	0	240,000	0
3. Construct Access Roads (19,700 SY)	394,000	358,776	17,612	17,612	0
4. Expand Commercial Apron (8,700 SY)	313,200	285,200	14,000	14,000	0
5. Construct Taxilane (1,800 SY)	45,000	40,997	2,011	2,012	0
6. Construct Auto Parking (230 SY)	4,600	4,189	206	205	0
7. Building Demolition	100,000	91,060	4,470	4,470	0
8. Construct Conventional Hangar (10,000 SF)	750,000	0	0	0	750,000
9. Pavement Preservation (150,000 SY)	300,000	0	270,000	30,000	0
Subtotal Stage II (FY 2001-FY 2005)	**$2,154,800**	**$787,487**	**$308,657**	**$308,656**	**$750,000**
Stage III (FY 2006-FY 2015)					
1. Construct Access Roads (11,000 SY)	$220,000	$200,332	$9,834	$9,834	$0
2. Expand Commercial Apron (8,700 SY)	313,200	285,200	14,000	14,000	0
3. Construct Taxilane (1,800 SY)	45,000	40,977	2,012	2,011	0
4. G.A. Apron Overlay (17,800 SY)	89,000	81,043	3,978	3,979	0
5. Install Tiedowns (15)	7,500	6,830	335	335	0
6. Construct Auto Parking (400 SY)	8,000	7,285	358	357	0
7. Expand Fuel Storage (10,000 gals.)	100,000	0	0	0	100,000
8. Pavement Preservation (150,000 SY)	300,000	0	270,000	30,000	0
Subtotal Stage III (FY 2006-FY 2015)	**$1,082,700**	**$621,667**	**$300,517**	**$60,516**	**$100,000**
Total Airport Development Program (FY 1996-FY 2015)	**$11,133,000**	**$7,551,609**	**$1,225,697**	**$705,694**	**$1,650,000**

AIRPORT DEVELOPMENT AND FUNDING SOURCES

As previously mentioned, financing for the development and operation of an airport does not typically come from only one source. Such is the case with H.A. Clark Memorial Field, where federal, state and private funding will be necessary during the next 20 years. The primary contributor to development and operation of the airport will be the aviation community.

FEDERAL AND STATE AID TO AIRPORTS

Airport development and funding in Arizona is accomplished through a cooperative effort involving three levels of government: local, state and federal. A

brief description of the funding sources is provided in the following paragraphs.

Airport Improvement Program

A major funding mechanism that is anticipated to exist throughout the 20-year program, is the Federal Airport Improvement Program (AIP). This program, funded by airport users through user taxes and fees, was recently reauthorized to provide $2.105 billion in FY 1994, $2.161 billion in FY 1995, and $2.214 billion in FY 1996. This three-year bill also contains a provision to increase the minimum entitlement allocation from $400,000 to $500,000.

AIP monies are distributed to airports in two ways: in the form of entitlements (based on actual levels of passenger enplanements), and through discretionary grants. The City of Williams is currently eligible for discretionary grants. In Arizona, airport projects that meet the FAA's discretionary fund eligibility requirements could receive up to 91.06 percent of the project cost from the AIP.

Arizona Aviation Fund

Another source of funds available for airports in the State of Arizona is the Arizona Aviation Fund. Taxes levied by the State on aviation fuel, flight property, aircraft registration lieu tax and registration fees, as well as interest on these funds, are deposited in the Arizona Aviation Fund. These funds have the dual objective of maximizing the effective use of fund dollars for Arizona airport improvements, while attracting maximum federal AIP funds. The Transportation Policy Board establishes the policies for distribution of these State dollars. Projects are considered within the priorities established for each of four airport categories: Commercial Service and Reliever Airports, airports in the Primary system, airports in the Secondary system and special projects. Currently, local sponsors can obtain one half (4.47 percent) of the local share from the aviation fund for eligible federal AIP projects or 90 percent on state-local projects.

OTHER FUNDING SOURCES

The City of Williams will need to consider other sources of funding for obtaining the local share of its capital improvement projects. With its current facilities, the City's potential to collect revenue from airport users is somewhat limited. With the proposed development, the City's potential to collect revenue would be enhanced. Revenue could be collected on tiedowns, land leases, fuel sales. These revenue sources will probably be insufficient to cover the cost of the local share during the early years of the airport development program and funds to match the local share will have to come from the City of Williams resources or private funding. The City has several methods available for financing the local share of airport development costs. The most common methods involve debt financing which amortize the debt over the useful life of the project or a specified period. Methods of financing available to the City are discussed below.

General Obligation Bonds

General Obligation (GO) bonds are a common form of municipal bonds whose payment is secured by the full faith, credit, and taxing authority of the issuing agency. GO bonds are instruments of credit and, because of the community guarantee, reduce the available debt level of the

sponsoring community. This type of bond uses tax revenues to retire debt and the key element becomes the approval of the electorate to a tax levy to support airport development. If approved, GO bonds are typically issued at a lower interest rate than other types of bonds.

Self Liquidating General Obligation Bonds

Self Liquidating Bonds are secured by the issuing government agency. They are retired, however, by the adequate cash flow from the operations of the facility. If the state court determines that the project is self-sustaining, the debt may be legally excluded from the community's debt limit. Since the credit of the local government bears the ultimate risk of default, the bond issue is still considered, for the purpose of financial analysis, as part of the debt burden of the community. Therefore, this method of financing may mean a higher rate of interest on all bonds sold by the community. The amount of increase in the interest rate depends, in part, upon the degree of exposure risk of the bond. Exposure risk occurs when there is insufficient net airport operating income to cover the level of debt service plus coverage requirements, thus forcing the community to absorb the residual.

Revenue Bonds

Revenue Bonds are retired solely from the revenue of a particular project or from the operating income of the issuing agency, such as the City of Williams. Generally, they fall outside statutory limitations on public indebtedness and, in many cases, do not require voter approval. Because of the limitations on other public bonds, airport sponsors are increasingly turning to revenue bonds whenever possible.

However, Revenue Bonds normally carry a higher rate of interest because they lack the security of tax supported GO bonds issued by other government bodies. It should also be noted that the general public would usually be aware of the risk involved with a revenue bond issue for a general aviation airport. Thus, the sale of Revenue Bonds in this case could be more difficult than those for established air carrier airports.

Revenue Bonds are more suited to larger general aviation airports that have sufficient cash flow and income to retire the debt in a reasonable time period. Although Revenue Bonds are a possibility, it is doubtful that this method would be a feasible option for financing the development of H.A. Clark Memorial Field.

Combined Revenue/General Obligation Bonds

Combined Revenue/General Obligation Bonds, also known as *Double-Barrel* Bonds, are secured by a pledge of back-up tax revenues to cover principal and interest payments in cases where airport revenues are insufficient. The combined Revenue/ Obligation bond interest rates are usually lower then Revenue Bond rates due to their back-up tax provisions.

Bank Financing

Some airport sponsors have successfully used bank financing as a means of providing airport development capital. Generally, two conditions are required: the airport must demonstrate the ability to repay the loan at current market rates, and the capital improvement must be less than the value of the present facility. These are standard conditions which are applied to almost all bank loan transactions. This

method of financing is particularly useful for smaller development items that will produce revenues and a positive cash flow, and for cases when no private financing is available.

State Airport Loan Program

A recent program started at the Arizona Department of Transportation - Aeronautics Division (ADOT) is the Airport Loan Program. This program was established to enhance the utilization of State aviation funds. The program is designed to be a flexible funding mechanism to assist eligible airport projects.

Airport related projects such as runway, taxiway, aircraft parking aprons, hangars, fuel storage facilities, terminal buildings, utility services, land acquisition, planning studies, and preparation of plans and specifications for airport construction projects are some of the eligible projects under the state loan program. Some projects which are not currently eligible for state funding, would be considered under the loan program if the project would enhance the airport's ability to be self-sufficient.

There are three ways in which the loan funds can be used: Grant Advance, Matching Funds, or Revenue Generating Projects. The Grant Advance funds are provided when the airport can demonstrate the ability to accelerate the development and construction of a multi phase project. The project(s) must be compatible with the Airport Master Plan and included in the ADOT 5-year Airport Development Program. The Matching Funds are provided to meet the local matching fund requirement for securing federal airport improvement grants or other federal or state grants. The Revenue Generating funds are provided for airport related construction projects which are not eligible for funding under another program. It must be understood that although the Loan Program is an option for financing eligible projects, the availability of funds through this program is subject to the availability of the State's aviation revenues.

THIRD-PARTY SUPPORT

Several types of funding fall into this category. For example, individuals or interested organizations may contribute portions of the required development funds. Private donations are not a common means of airport financing, however, the private financial contributions not only increase the financial support of the project, but also stimulate moral support to airport development.

A slightly more common method of third party support involves permitting the Fixed Based Operator (FBO) to construct their own hangar and maintenance facilities on property leased from the airport. The advantage to the airport in this type of an arrangement is that it lowers the local share of development costs, a large portion of which is building construction. The advantage to the FBO is that the development may qualify for investment tax credit and that they would be allowed depreciation on the facilities. However, the disadvantage with this option is that the City will receive a smaller percentage of the revenue generated at the airport. For this reason, it is important to consider all eventualities before entering into a specific lease agreement.

CONTINUOUS PLANNING

The successful implementation of the H.A. Clark Memorial Field Master Plan will require sound judgement by airport management. Among the more important factors influencing management decisions to implement a recommendation are timing and airport activity. Both of these factors can be used as references in plan implementation. While it was necessary for scheduling and budgeting purposes to focus on the timing of airport development, the actual need for facilities is in fact established by levels of activity. Proper master plan implementation suggests the use of airport activity rather than time as a guide toward scheduling future airport development.

Experience has indicated that major problems materialize from a rigid format for master plans. These problems involve the plan's inflexibility and inherent inability to deal with new issues that develop from unforeseen changes that may occur during the planning period. The format used in the development of the Master Plan has attempted to deal with this issue. This section is titled *Continuous Planning* to emphasize that planning is a continuous process that does not end with the completion of an airport master plan or major development project. The primary issues upon which this Master Plan is based are expected to remain valid for several years. In fact, they are likely to remain valid into the next century.

The real value of a usable master plan is that it keeps the issues and objectives in the mind of the user. Consequently, the manager is better able to recognize change and its effect. In addition, it can make the preparation of a master plan much more cost effective by extending the period of time for which the plan is valid, and can eliminate the need for costly updates. Guidelines and worksheets are included in the following section for each future year during the initial five-year stage of development from 1996 to 2000. Summary worksheets are also included for Stage II (2001-2005) and Stage III (2006-2015). All estimated development costs are based on 1995 dollars. Therefore, costs must be adjusted by the appropriate inflation rate factor in effect at the time of development.

CONTINUOUS PLANNING AIDS

The continuous planning process requires airport management to consistently monitor the progress of the airport in terms of growth in based aircraft and annual operations, because this growth is critical to the specific timing and need for new airport facilities. The information obtained from this monitoring process will provide the data necessary to determine if the development schedule should be accelerated, decelerated, or maintained as scheduled.

On an annual basis, airport management should compile this information and determine the actual number of enplanements, total amounts of fuel sales, and total annual aircraft operations. Use of the Continuous Planning Chart, **Exhibit 7A**, and the Continuous Planning Graph, **Exhibit 7B**, will enable management to visualize airport activity growth and compare it to the forecast levels. These exhibits are located at the end of this chapter.

In addition, since fuel sales are an important revenue source for the airport, actual fuel sales in gallons should be recorded on a yearly basis and compared

to forecast levels. Fuel sales per operation should also be determined and compared with forecast levels. This continuous planning process data should be entered into the space provided on the yearly airport development schedule.

With this information, adjustments in the development schedule can be made to effectively deal with variations in forecast or any unanticipated demand that may arise. By closely monitoring the activity and availability of funds with the worksheets provided on the following pages, management will be able to effectively implement the H.A. Clark Memorial Field Master Plan.

SUMMARY AND CONCLUSIONS

As previously indicated, federal and State funding will be the primary funding source for development of H.A. Clark Memorial Field and will be instrumental in the implementation of the plan. Private funding and airport revenue will be the other sources for financing airport development. The airport will need to keep abreast of all potential funding sources, and will need to research each source on a continuing basis. By closely monitoring the airport's activity and the availability of funds on the worksheets provided at the end of this chapter, management will be better able to carry out its function of implementing the Master Plan.

EXHIBIT 7A

TO BE INSERTED LATER

EXHIBIT 7B

TO BE INSERTED LATER

STAGE I
FY1996-FY2000 Airport Development Program

The following section below has been designed to note the funds available so that they can be kept in mind while analyzing the development factors outlined for this period on the next few pages. This section also provides a reminder of other potential sources that might be used in critical situations.

Airport Funds Balance $_____
Contributions/Other $_____

TOTAL: $_____

As a reminder, airport development should be keyed to demand (**actual** activity) rather than to a specific time frame (**forecast** activity). The spaces provided below allow actual activity data to be recorded for comparison with the forecast levels. This should be the first step in the process of initiating the recommended development program for this period. Significant difference between forecast and actual activity may justify acceleration or deceleration of the airport development schedule.

Item	FY1996		FY1997		FY1998		FY1999		FY2000	
	FCST	ACT	FCST	ACT	FCST	ACT	FCST	ACT	FCST	ACT
Based Aircraft	12		13		13		14		14	
Operations	4,390		5,181		5,971		6,762		7,552	
Fuel Sales (Gallons)	54,720		91,440		128,160		164,880		201,600	
Deplanements	20,112		40,224		60,336		80,448		100,560	

Based on the activity comparison above, should the recommended development schedule be maintained? Have new problems, needs or development potentials occurred which may impact the development program? What adjustments in the development schedule are required to effectively deal with these factors?

In order to maintain the continuity of a staged development plan and to meet forecast activity demand, the following development items are recommended. Each item is numbered so that it can be cross-referenced on the following exhibit. The costs for every development includes 25 percent for engineering, contingency, and administration costs.

STAGE I (Continued)
FY1996-FY2000 Development Funding

DEVELOPMENT ITEM	TOTAL	FAA	STATE	LOCAL	PRIVATE
STAGE I (FY1996-FY2000)					
FY1996					
1. Land Acquisition (140 acres)	$0	$0	$0	$0	$0
2. Widen Runway to 75' (10,000 SY)	250,000	277,650	11,175	11,175	0
3. Overlay Runway (50,000 SY)	250,000	227,650	11,175	11,175	0
4. Extend Runway to 8,000' (17,000 SY)	425,000	387,005	18,998	18,997	0
5. Relocate MIRLs	180,000	163,908	8,046	8,046	0
6. Extend MIRLs (4,000 LF)	175,000	159,355	7,822	7,823	0
7. Install PAPIs	60,000	54,636	2,682	2,682	0
8. Install REILs	30,000	27,318	1,341	1,341	0
9. Install MITLs (15,800 LF)	691,000	629,225	30,888	30,887	0
10. Overlay Taxiway (27,300 SY)	136,500	124,297	6,101	6,102	0
11. Extend Taxiway (9,400 SY)	235,000	213,991	10,505	10,504	0
12. Extend MITLs (5,600 LF)	245,000	223,097	10,951	10,952	0
13. Install Security Fencing (2,000 LF)	30,000	27,318	1,341	1,341	0
Subtotal FY1996	$2,707,500	$2,465,450	$121,025	$121,025	$0
FY1997					
1. Construct Access Road (4,000 SY)	$80,000	$72,848	$3,576	$3,576	$0
2. Construct Auto Parking (650 SY)	13,000	11,838	581	581	0
3. Construct Commercial Apron (14,000 SY)	504,000	458,942	22,529	22,529	0
4. Construct Terminal Building (3,500 SF)	350,000	0	315,000	35,000	0
5. Install Security Fencing (28,000 LF)	420,000	382,452	18,774	18,774	0
Subtotal FY1997	$1,367,000	$926,080	$360,460	$80,460	$0
FY1998					
1. GA Apron (5,500 SY)	$137,500	$125,208	$6,146	$6,146	$0
2. Conventional Hangar (8,000 SF)	600,000	0	0	0	600,000
3. Construct Auto Parking (450 SY)	9,000	8,195	403	402	0
4. Install Fuel Storage (20,000 gals)	200,000	0	0	0	200,000
5. Acquire ARFF Vehicle	150,000	136,590	6,705	6,705	0
6. Acquire Snow Removal Equipment	50,000	45,530	2,235	2,235	0
Subtotal FY1998	$1,146,500	$315,523	$15,489	$15,488	$800,000
FY1999					
1. Widen Runway to 100' (22,300 SY)	$557,500	$507,660	$24,920	$24,920	$0
2. Overlay Runway (88,900 SY)	444,500	404,762	19,869	19,869	0
3. Widen Taxiway to 50' (17,900 SY)	447,500	407,494	20,003	20,003	0
4. Overlay Taxiway (60,000 SY)	300,000	273,180	13,410	13,410	0
Subtotal FY1999	$1,749,500	$1,593,096	$78,202	$78,202	$0
FY2000					
1. Install ASOS	$150,000	$136,590	$6,705	$6,705	$0
2. Construct G.A. Apron (23,500 SY)	587,500	534,978	26,261	26,261	0
3. Construct T-Hangar Taxilanes (7,500 SY)	187,500	170,738	8,381	8,381	0
Subtotal FY2000	$925,000	$842,306	$41,347	$41,347	$0
SUBTOTAL STAGE I (FY1996-FY2000)	**$7,895,500**	**$6,142,455**	**$616,523**	**$336,523**	**$800,000**

Inflation Adjustment: _____% X $7,895,500 = $_____

STAGE I (Continued)
FY1996-FY2000 Development Funding

Plus or Minus Other Proposed Development:

1.			
2.			
3.			
4.			
Total			

Since the FAA Fiscal Year is from October through September, efforts should begin immediately to identify the development that will be eligible for federal or other funding during this period. The City of Williams should have applications submitted early for the maximum funding possible in case additional funds become available.

STAGE II
FY2001-FY2005 Airport Development Program

The following section below has been designed to note the funds available so that they can be kept in mind while analyzing the development factors outlined for this period on the next few pages. This section also provides a reminder of other potential sources that might be used in critical situations.

Airport Funds Balance $_____
Contributions/Other $_____

TOTAL: $_____

As a reminder, airport development should be keyed to demand (**actual** activity) rather than to a specific time frame (**forecast** activity). The spaces provided below allow actual activity data to be recorded for comparison with the forecast levels. This should be the first step in the process of initiating the recommended development program for this period. Significant difference between forecast and actual activity may justify acceleration or deceleration of the airport development schedule.

Item	FY2001		FY2002		FY2003		FY2004		FY2005	
	FCST	ACT	FCST	ACT	FCST	ACT	FCST	ACT	FCST	ACT
Based Aircraft	14		15		15		16		16	
Operations	7,857		8,162		8,468		8,773		9,078	
Fuel Sales (Gallons)	212,400		223,200		234,000		244,800		255,600	
Deplanements	106,116		111,672		117,228		122,784		128,340	

Based on the activity comparison above, should the recommended development schedule be maintained? Have new problems, needs or development potentials occurred which may impact the development program? What adjustments in the development schedule are required to effectively deal with these factors?

In order to maintain the continuity of a staged development plan and to meet forecast activity demand, the following development items are recommended. Each item is numbered so that it can be cross-referenced on the following exhibit. The costs for every development includes 25 percent for engineering, contingency, and administration costs.

STAGE II (Continued)
FY2001-FY2005 Development Funding

DEVELOPMENT ITEM	TOTAL	FAA	STATE	LOCAL	PRIVATE
STAGE II (FY2001-FY2005)					
1. Install Tiedowns (16)	$8,000	$7,285	$358	$357	$0
2. Construct T-Hangars (8)	240,000	0	0	240,000	0
3. Construct Access Roads (19,700 SY)	394,000	358,776	17,612	17,612	0
4. Expand Commercial Apron (8,700 SY)	313,200	285,200	14,000	14,000	0
5. Construct Taxilane (1,800 SY)	45,000	40,997	2,011	2,012	0
6. Construct Auto Parking (230 SY)	4,600	4,189	206	205	0
7. Building Demolition	100,000	91,060	4,470	4,470	0
8. Construct Conventional Hangar (10,000 SF)	750,000	0	0	0	750,000
9. Pavement Preservation (150,000 SY)	300,000	0	270,000	30,000	0
SUBTOTAL STAGE II (FY2001-FY2005)	**$2,154,800**	**$787,487**	**$308,657**	**$308,656**	**$750,000**

Inflation Adjustment: _____% X $2,154,800 = $_____

Plus or Minus Other Proposed Development:

1.			
2.			
3.			
4.			
Total			

Since the FAA Fiscal Year is from October through September, efforts should begin during Stage I to identify the development that will be eligible for federal or other funding during this period. The City of Williams should have applications submitted early for the maximum funding possible in case additional funds become available.

STAGE III
FY2006-FY2015 Airport Development Program

The following section below has been designed to note the funds available so that they can be kept in mind while analyzing the development factors outlined for this period on the next few pages. This section also provides a reminder of other potential sources that might be used in critical situations.

Airport Funds Balance $_____
Contributions/Other $_____
TOTAL: $_____

As a reminder, airport development should be keyed to demand (**actual** activity) rather than to a specific time frame (**forecast** activity). The spaces provided below allow actual activity data to be recorded for comparison with the forecast levels. This should be the first step in the process of initiating the recommended development program for this period. Significant difference between forecast and actual activity may justify acceleration or deceleration of the airport development schedule.

Item	FY2006		FY2007		FY2008	
	FCST	ACT	FCST	ACT	FCST	ACT
Based Aircraft	16		17		17	
Operations	9,334		9,591		9,847	
Fuel Sales (Gallons)	266,640		277,680		288,720	
Deplanements	132,432		136,524		140,616	

Item	FY2009		FY2010		FY2011		FY2012	
	FCST	ACT	FCST	ACT	FCST	ACT	FCST	ACT
Based Aircraft	18		18		18		19	
Operations	10,104		10,360		10,638		10,916	
Fuel Sales (Gallons)	299,760		310,800		318,240		325,680	
Deplanements	144,708		148,800		153,540		158,280	

Item	FY2013		FY2014		FY2015	
	FCST	ACT	FCST	ACT	FCST	ACT
Based Aircraft	19		20		20	
Operations	11,194		11,472		11,750	
Fuel Sales (Gallons)	333,120		340,560		348,000	
Deplanements	163,020		167,760		172,500	

Based on the activity comparison above, should the recommended development schedule be maintained? Have new problems, needs or development potentials occurred which may impact the development program? What adjustments in the development schedule are required to effectively deal with these factors?

In order to maintain the continuity of a staged development plan and to meet forecast activity demand, the following development items are recommended. Each item is numbered so that it can be cross-referenced on the following exhibit. The costs for every development includes 25 percent for engineering, contingency, and administration costs.

DEVELOPMENT ITEM	TOTAL	FAA	STATE	LOCAL	PRIVATE
STAGE III (FY2006-FY2015)					
1. Construct Access Roads (11,000 SY)	$220,000	$200,332	$9,834	$9,834	$0
2. Expand Commercial Apron (8,700 SY)	313,200	285,200	14,000	14,000	0
3. Construct Taxilane (1,800 SY)	45,000	40,977	2,012	2,011	0
4. G.A. Apron Overlay (17,800 SY)	89,000	81,043	3,978	3,979	0
5. Install Tiedowns (15)	7,500	6,830	335	335	0
6. Construct Auto Parking (400 SY)	8,000	7,285	358	357	0
7. Expand Fuel Storage (10,000 gal.)	100,000	0	0	0	100,000
9. Pavement Preservation (150,000 SY)	300,000	0	270,000	30,000	0
SUBTOTAL STAGE III (FY2006-FY2015)	**$1,082,700**	**$621,667**	**$300,517**	**$60,516**	**$100,000**
TOTAL AIRPORT DEVELOPMENT PROGRAM (FY1996-FY2015)	**$11,133,000**	**$7,551,609**	**$1,225,697**	**$705,694**	**$1,650,000**

Inflation Adjustment: _____% X $1,082,700 = $_____

Plus or Minus Other Proposed Development:

1.			
2.			
3.			
4.			
Total			

Since the FAA Fiscal Year is from October through September, efforts should begin prior to the end of Stage II to identify the development that will be eligible for federal or other funding during this period. The City of Williams should have applications submitted early for the maximum funding possible in case additional funds become available.